



STATE OF CALIFORNIA

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS
California's Investment and Financing Authority

MA-05-02

Arnold Schwarzenegger, Governor

Wayne Strumpfer, Acting Commissioner

MEDIA ADVISORY

FOR IMMEDIATE RELEASE
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California Department of Corporations Launches California TAPS (Troops Against Predatory Scams) Campaign At San Diego Naval Station

Military servicemembers facing financial problems are a concern of the Department of Defense (DOD), especially with deployments to Iraq and Afghanistan. A recent report by the Government Accountability Office (GAO) found that predatory lending to servicemembers can directly affect unit morale and readiness. The San Diego Naval Station was part of the 60 focus groups at 13 bases that participated in the study.

To combat military financial fraud, the Naval Station will be hosting a news conference to announce the launch of the California Department of Corporations' California TAPS (Troops Against Predatory Scams) Campaign. The campaign will provide financial education and consumer protection tips, supported by an effective and timely consumer enforcement program.

PARTICIPANTS: Business, Transportation and Housing Agency Secretary Sunne Wright McPeak

California Department of Corporations Acting Corporations Commissioner
Wayne Strumpfer

Rear Admiral Jose Luis Betancourt, Commander, Navy Region Southwest

Imperial County District Attorney Gilbert Otero

WHERE: San Diego Naval Station
(Media to report to the Public Affairs Office, Naval Station San Diego at 32nd St.)

WHEN: Thursday, July 14, 2005 at 11:00 a.m.

VISUALS: Ships docked at pier, sailors in uniform, California TAPS Campaign education packets, campaign banner, members of non-profit military service organizations and consumer advocacy groups.

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(Naval Station arrival/access H. Sam Samuelson at 619-778-2945)

BACKGROUND: Predatory lending and investment scams targeting servicemembers can negatively affect unit morale and readiness as well as servicemembers' credit history and military career. The California TAPS Campaign will supplement the Navy's financial education and training programs to increase financial readiness.

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